

**Commercial Dept.
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**DeanWood
Management
Limited**

Ref: 1736



**FOR SALE
NO. 74 & 75
DERBY SQUARE
DOUGLAS
IM1 3LR**

- **9 Registered Permanent Residential Flats**
- **Present Annual Rental Income Circa £37,546 Gross**
- **The properties Require Renovation / Upgrading**
- **Potential to Increase Rental Income**
- **Excellent Location to Town and Amenities**
- **Discussion Welcome**

PRICE: £675,000

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Directions

Travelling up from the Villa Marina / Broadway into Derby Road continue to the second access into Derby Square turn immediate left down toward the bottom of Derby Square and the property can be found on the left hand side.

Description

This property comprises of 9 let flats and a basement flat and presently Flats 2, 3, 4, 5, and 9 are rented on 12 month leases giving a rental roll of circa £37,546 Gross.

The property requires extensive renovation and upgrading and has the potential to increase the rental income with full occupancy. The main entrance to the majority of the flats is by the No 74 entrance and No 75 leads into a ground floor flat which requires renovation.

The flats are registered as permanent residential and the following information on each flat
Re: occupancy registration details () number of persons and rents.

Flat 1 **(6)** Flat 2 **(2)** £575pcm Flat 3 **(1)** £600pcm Flat 4 **(1)** £144.23pw Flat 5 **(1)** £144.23pw
Flat 6 **(2)** Flat 7 **(2)** **Note** there is No Flat 8 but there is a Lower Ground Flat (Basement) **(2)**
Flat 9 **(3)** £800pcm Flat 10 **(3)**

All the flats are rated and of course under the residential leasing the payment is by the Landlord. For Information purposes the following Treasury Rate Year 24/25 All Paid in Full.

Flat 1 £244.20

Flat 2 £355.20

Flat 3 £310.80

Flat 4 £288.60

Flat 5 £222.00

Flat 6 £310.80

Flat 7 £222.00

No Flat 8 (LGF)

Flat 9 £377.40

Flat 10 £377.40

Tenure

Freehold subject to Tenancies'

Services

We understand all mains water, electricity and drainage are connected. Each flat is separately metered. Fire Alarm System and Inspections in place according to regulations.